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**GENERAL FUND AND ROAD FUND RECEIPTS**  
**FOR FEBRUARY 2015**

*General Fund receipts increased 14.3 percent*  
*Road Fund receipts decreased 9.1 percent*

**FRANKFORT, Ky. (Tuesday, March 10, 2015)** - The Office of State Budget Director reported today that February's General Fund receipts rose 14.3 percent compared to February of last year, an increase of \$82.8 million. Total revenues for the month were \$661.0 million, compared to \$578.2 million during February 2014. Receipts have now grown 4.0 percent for the first eight months of FY15.

The official revenue estimate requires a 3.6 percent revenue growth for the entire fiscal year. To meet the official revenue estimate, receipts must grow 2.8 percent over the last four months of the fiscal year.

State Budget Director Jane Driskell was pleased with the monthly collections report but noted that timing in individual income tax collections accounted for a large portion of the monthly increase. "General Fund revenues have grown over 6 percent in the past four months. January collections in individual income tax declined 7.5 percent while February receipts grew 23.5 percent, for a two month total of 5.6 percent. Overall, February's strong revenue performance reiterates our belief that General Fund revenues remain on track to meet the official revenue estimate."

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Among the major accounts:

- Individual income tax collections grew 23.5 percent in February and have grown 6.2 percent through the first eight months of FY15.
- Sales and use tax receipts increased 4.9 percent for the month and have grown 4.9 percent year-to-date.
- Corporation income tax receipts increased \$4.6 million in February but have decreased 0.9 percent for the year.
- Property tax collections decreased 2.7 percent for the month but have increased 1.2 percent year-to-date.
- Cigarette tax receipts grew 16.8 percent for the month and have fallen 2.8 percent year-to-date.
- Coal severance tax receipts increased 16.5 percent but are down 4.9 percent through the first eight months of the fiscal year.

Road Fund receipts fell 9.1 percent in February 2015 with collections of \$112.8 million. The official Road Fund revenue estimate calls for revenues to decline 0.9 percent for the fiscal year. Based on year-to-date tax collections, revenues can decrease 2.8 percent for the remainder of FY15 and still meet the estimate. Motor fuels and motor vehicle usage tax collections both declined in February: motor fuels fell 8.6 percent, motor vehicle usage tax fell 8.2 percent. The drop in motor fuels taxes is the result of a decline in the tax rate while the fall in usage tax collections is in large part due to the poor weather over the final two weeks of the month and the continuing impact of the trade-in-credit.

KENTUCKY STATE GOVERNMENT REVENUE  
1. GENERAL FUND REVENUE

	FEBRUARY			JULY THROUGH FEBRUARY		
	2015	2014	% Change	FY 2015	FY 2014	% Change
<b>TOTAL GENERAL FUND</b>	<b>\$661,035,598</b>	<b>\$578,214,784</b>	<b>14.3%</b>	<b>\$6,367,307,904</b>	<b>\$6,121,867,481</b>	<b>4.0%</b>
<b>Tax Receipts</b>	<b>\$635,867,921</b>	<b>\$556,555,299</b>	<b>14.3%</b>	<b>\$6,137,670,942</b>	<b>\$5,905,577,705</b>	<b>3.9%</b>
Sales and Gross Receipts	\$281,327,301	\$266,227,743	5.7%	\$2,548,608,306	\$2,447,329,451	4.1%
Beer Consumption	525,921	460,634	14.2%	4,030,255	4,132,707	-2.5%
Beer Wholesale	4,804,572	3,921,459	22.5%	38,699,648	39,299,331	-1.5%
Cigarette	17,254,495	14,771,198	16.8%	144,880,264	149,031,623	-2.8%
Distilled Spirits Case Sales	7,882	7,746	1.8%	89,760	87,100	3.1%
Distilled Spirits Consumption	749,049	736,222	1.7%	8,430,246	8,123,242	3.8%
Distilled Spirits Wholesale	2,069,746	1,907,309	8.5%	24,498,072	22,990,664	6.6%
Insurance Premium	33,099,308	31,594,860	4.8%	77,902,381	74,946,464	3.9%
Pari-Mutuel	216,812	152,131	42.5%	1,785,728	1,192,199	49.8%
Race Track Admission	0	0	---	148,898	158,660	-6.2%
Sales and Use	214,685,970	204,593,481	4.9%	2,179,110,391	2,078,143,064	4.9%
Wine Consumption	156,286	188,241	-17.0%	1,983,424	1,970,739	0.6%
Wine Wholesale	852,270	958,565	-11.1%	11,034,231	10,458,318	5.5%
Telecommunications Tax	5,375,126	5,308,708	1.3%	41,908,499	42,613,815	-1.7%
Other Tobacco Products	1,525,935	1,627,190	-6.2%	14,101,578	14,183,770	-0.6%
Floor Stock Tax	3,929	0	---	4,931	(2,246)	---
License and Privilege	\$32,847,641	\$28,169,089	16.6%	\$266,130,268	\$285,359,723	-6.7%
Alc. Bev. License Suspension	5,700	27,025	-78.9%	239,155	226,765	5.5%
Coal Severance	15,529,823	13,331,426	16.5%	127,211,206	133,762,595	-4.9%
Corporation License	8,177	(1,022)	---	308,511	407,406	-24.3%
Corporation Organization	30,000	1,710	1654.4%	68,291	28,517	139.5%
Occupational Licenses	7,465	8,115	-8.0%	86,532	88,109	-1.8%
Oil Production	521,923	883,991	-41.0%	7,793,465	8,697,451	-10.4%
Race Track License	0	0	---	241,291	248,375	-2.9%
Bank Franchise Tax	3,950,482	5,202,598	-24.1%	5,989,220	9,531,104	-37.2%
Driver License Fees	41,491	53,988	-23.1%	442,752	419,963	5.4%
Minerals Severance	708,553	511,394	38.6%	10,557,969	10,493,592	0.6%
Natural Gas Severance	1,295,000	1,242,428	4.2%	11,783,617	11,732,491	0.4%
Limited Liability Entity	10,749,026	6,907,437	55.6%	101,408,258	109,723,355	-7.6%
Income	\$290,882,043	\$232,217,844	25.3%	\$2,794,518,660	\$2,646,991,115	5.6%
Corporation	6,612,578	2,029,096	225.9%	242,099,346	244,218,977	-0.9%
Individual	284,269,465	230,188,747	23.5%	2,552,419,315	2,402,772,138	6.2%
Property	\$24,800,106	\$25,493,051	-2.7%	\$479,092,650	\$473,643,909	1.2%
Building & Loan Association	0	0	---	(498,150)	5,753	---
General - Real	8,068,457	8,861,909	-9.0%	249,597,242	249,206,829	0.2%
General - Tangible	10,772,861	13,063,580	-17.5%	168,382,832	164,660,069	2.3%
Omitted & Delinquent	3,840,143	2,729,172	40.7%	8,760,468	9,306,019	-5.9%
Public Service	1,848,500	613,438	201.3%	51,658,734	44,940,019	15.0%
Other	270,145	224,952	20.1%	1,191,524	5,525,220	-78.4%
Inheritance	\$3,939,401	\$3,023,549	30.3%	\$32,882,622	\$32,715,923	0.5%
Miscellaneous	\$2,071,429	\$1,424,024	45.5%	\$16,438,436	\$19,537,585	-15.9%
Legal Process	1,271,410	1,419,724	-10.4%	10,093,960	10,775,337	-6.3%
T. V. A. In Lieu Payments	784,225	0	---	6,315,532	8,752,282	-27.8%
Other	15,794	4,300	267.3%	28,944	9,966	190.4%
<b>Nontax Receipts</b>	<b>\$25,004,388</b>	<b>\$21,632,942</b>	<b>15.6%</b>	<b>\$228,456,070</b>	<b>\$214,824,274</b>	<b>6.3%</b>
Departmental Fees	2,293,075	2,441,127	-6.1%	11,306,284	12,550,519	-9.9%
PSC Assessment Fee	21,496	46,574	-53.8%	14,697,402	14,834,849	-0.9%
Fines & Forfeitures	2,002,429	1,956,328	2.4%	14,730,705	16,279,899	-9.5%
Income on Investments	(64,486)	(38,901)	---	(515,911)	(814,574)	---
Lottery	19,000,000	18,000,000	5.6%	147,000,000	138,639,743	6.0%
Sale of NOx Credits	0	0	---	27,594	55,242	-50.0%
Miscellaneous	1,751,875	(772,185)	---	41,209,996	33,278,597	23.8%
Redeposit of State Funds	\$163,289	\$26,542	515.2%	\$1,180,892	\$1,465,502	-19.4%

**2. ROAD FUND REVENUE**

	FEBRUARY			JULY THROUGH FEBRUARY		
	2015	2014	% Change	FY 2015	FY 2014	% Change
<b>TOTAL STATE ROAD FUND</b>	<b>\$112,777,919</b>	<b>\$124,004,638</b>	<b>-9.1%</b>	<b>\$1,026,357,636</b>	<b>\$1,025,065,564</b>	<b>0.1%</b>
Tax Receipts-	\$111,441,874	\$121,295,042	-8.1%	\$1,009,112,311	\$1,007,491,341	0.2%
Sales and Gross Receipts	\$89,592,158	\$97,896,749	-8.5%	\$878,469,249	\$879,100,047	-0.1%
Motor Fuels Taxes	60,678,807	66,403,029	-8.6%	599,803,717	599,001,449	0.1%
Motor Vehicle Usage	28,913,351	31,493,720	-8.2%	278,665,532	280,098,598	-0.5%
License and Privilege	\$21,849,716	\$23,398,293	-6.6%	\$130,643,062	\$128,391,293	1.8%
Motor Vehicles	7,867,638	7,875,891	-0.1%	55,508,251	52,085,488	6.6%
Motor Vehicle Operators	1,292,075	1,370,355	-5.7%	10,809,937	10,720,771	0.8%
Weight Distance	8,899,478	13,479,373	-34.0%	54,538,251	57,356,980	-4.9%
Truck Decal Fees	(30)	1,000	---	38,398	26,479	45.0%
Other Special Fees	3,790,554	671,674	464.3%	9,748,225	8,201,575	18.9%
Nontax Receipts	\$516,872	\$1,934,588	-73.3%	\$13,992,383	\$14,364,410	-2.6%
Departmental Fees	744,290	1,248,420	-40.4%	10,985,332	10,783,379	1.9%
In Lieu of Traffic Fines	45,440	40,065	13.4%	319,181	360,195	-11.4%
Income on Investments	(327,576)	533,896	---	1,974,985	2,638,113	-25.1%
Miscellaneous	54,717	112,208	-51.2%	712,884	582,723	22.3%
Redeposit of State Funds	\$819,172	\$775,008	5.7%	\$3,252,942	\$3,209,813	1.3%

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